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### **State receives over \$100,000 to settle race-based premium case**

**FRANKFORT, Ky.** – Kentucky Insurance Commissioner Janie A. Miller announced today the receipt of over \$100,000 in settlement funds from Life Insurance Company of Georgia and Southland Life Insurance Company.

The civil penalty was levied against the companies for selling industrial life (also called burial policies) and other life insurance products to African-Americans and other minorities at higher premiums or with lesser benefits than policies sold to “similarly situated” Caucasians. The policies were often sold door-to-door with premiums payable weekly and targeted lower-income consumers.

Kentucky was one of 12 states involved in the joint regulatory effort led by the Georgia Department of Insurance. Under an agreement reached earlier this year, the two companies (now owned by ING Group) agreed to pay \$51 million in relief to the estimated 2.5 million policyholders nationwide and an additional \$4 million in fines to state insurance regulators.

The \$101,202 Kentucky fine is included in the \$4 million and will go to Kentucky’s General Fund, as required by state law.

There are over 54,000 Life of Georgia and fewer than 20 Southland policyholders in Kentucky. Affected policyholders or their beneficiaries will be contacted by the companies about the terms of the \$51 million settlement and what steps a consumer must take to participate.

Consumers needing additional information may call the Life of Georgia toll-free number at 1-877-477-0960.